



Embassy of the United States of America, Manila

Public Affairs Section

# NEWS RELEASE

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## **Philippines Meets Criteria for Majority of Millennium Challenge Corporation Policy Indicators**

On November 15 (Washington, DC time), the U.S. Government's Millennium Challenge Corporation (MCC) released its annual indicator data measuring the policy performance of 84 developing countries that are candidates for grant assistance from MCC in fiscal year 2011. The report, referred to as the "MCC scorecard," includes information about how low-income and lower-middle income countries have performed on 17 policy indicators in three categories—*Ruling Justly*, *Economic Freedom*, and *Investing in People*.

The Philippines scored above the median on a majority of the indicators, including all indicators in the *Ruling Justly* and *Economic Freedom* categories, thereby meeting the eligibility criteria for MCC assistance. The Philippines must maintain and improve the country's performance on the indicators to remain eligible for MCC assistance.

"Our recently signed \$434 million Millennium Challenge Compact with the Philippines is a result of the Philippine Government's commitment to the indicator criteria and our joint desire to improve the economic conditions and the lives of the poor," said U.S. Ambassador Harry K. Thomas, Jr. "Continued progress in these areas will foster the conditions necessary for sustainable economic growth and poverty reduction," he added.

For more information regarding the Millennium Challenge Account Selection Process and these indicators, please visit [www.mcc.gov](http://www.mcc.gov).

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